

Indiana Water Ski Association Board Meeting – October 3, 2020

1. Call to order 10:00 AM Conference Call
 - a. Present: Kim Contos, Mary Edwards, Shane Bucher, Don Bucher, Randy Sharkey, Cody Sharkey, Dan Reed, Neal Clark, Larry Smith, Dave Jarrett.
2. Council Reports
 - a. Finance – Don Bucher present finances. (copies attached)
 - i. Extra discussion pertaining to the Barb Miller Scholarship fund. It seems it is in good shape and perhaps in future we could award two \$500 scholarships in future years.
 - ii. Our status with Indiana Secretary of State, Non Profit form, and IRS has been renewed and we are now current and updated.
 - iii. It was moved by Don Bucher and seconded by Randy Sharkey to increase the amount offered for Council Meeting expenses to \$350. Passed Unanimously
 - iv. It was discussed that the remaining funds from the Fairland Ski Club may be donated to the IWSA with certain stipulations that the funds be allotted for certain subjects.....IE. grassroots, disabled, Monday night ski league, etc. Dave Jarret to follow up
 - b. Membership – Mary (Prissy) Edwards reported membership information. (copies attached)
 - c. Hall of Fame – Randy Sharkey that since there will be no banquet this year that there also be no Hall of Fame awards given. (Board members agreed) Nonimees in the file include Pattersons, Huntsinger, Hendricks, Jarrett.
 - d. Adaptive Skiing – Dan Reed reported that many events have been cancelled due to the Covid. The RHI did sponsor a Tibbs Drive In event on October 2nd, 2020 that did have a good audience in attendance.
 - e. Midwest Council – Shane Bucher stated that the Nationals will be a 7 day event in 2021 and that they are looking for workers and drivers. (volunteers might work for only 3-4 day stints) They are also looking for donations to support a “web-cast” for the event. Due to the 7 day duration and extra events, the cost will be \$20,000. The IWSA board will vote at the November meeting for a possible donation.
 - f. New/Media – Dan Reed reported that he has been and will continue the facebook page and doing some updating on the web site. He requested updated information for the Mark Wiggs awards since 2011. Larry Smith volunteered to hand over some media contacts as he is retiring from the board.
 - g. Junior Development – Kent Hoops was not in attendance but it was noted that they did conduct an event at Kodiak Lake in June and also a minor event near the State Championships date.
3. Old and New Business
 - a. Update on Sponsors. At this time, the current sponsors are Bart’s and LD Smith Plumbers as title sponsors with Brewski Lake, Vision Masters, Genises Plastics, Sweetwater Realty, and Team Sharkey/Merrill Lynch as regular sponsors.

- b. Monday Night Ski League – Neal Clark gave a brief report of the 2020 season and there will be discussion for the 2021 season.
 - c. State Records - Expanded Age Divisions - Don Bucker discussed the new age divisions and how reported/recorded records will be adjusted for Boys 2, Girls 2, Boys 3, Girls 3, and Boys 4, Girls 4.
 - d. Team Skiing in Indiana was lightly discussed.
 - e. Recognition Page for Social Media/Web Site – It was suggested that since there is no banquet, that some sort of “Recognition Page” be authored to recognize the achievements of our skiers. It was also suggested that we make up some paper certificates for those skiers on the Recognition Page.
 - f. Indiana Tournament Fees - Don Bucher asked about Indiana Tournament Fees and the amount. IWSA used to supply first aid equipment, radios, advertising, etc. for tournaments and billed each site at the end of the season. We now only supply radios and advertising. Neal Clark volunteered to learn amount and report back.
 - g. November IWSA Board and General Membership Meeting:
 - i. It will be a “in person” meeting for those who can attend and on Zoom for those who can’t attend. Cody Sharkey is in charge of arranging Zoom.
 - ii. November 14th, 2020 @ 1:00 PM
 - iii. Place: To Be Determined (Probably a Fishers, Indiana location)
4. Adjournment: 12:00 Noon
Respectfully submitted – Dave Jarrett

TOPICS FOR NOVEMBER MEETING

- IWSA Donation to webcast at Nationals
- Fairland Donation to IWSA – Jarrett
- Indiana 2021 Tournament Calendar Selection
- State Tournament Site location
- Tournament Fee amounts paid to IWSA - Clark
- Selection of Board members and Officers for 2021 - Clark

Indiana Water Ski Association
Income Statement
10/1/2019 to 9/30/2020
Cash

Oct 2019
Sep 2020
Actual

Revenue

Gross Receipts or Sales

Membership fees collected	
Family Memberships	425.00
Individual Memberships	535.00
Sponsorship Donations	850.00
Tournament Sanction Fees	15.00

Revenue	\$1,825.00
Gross Profit	\$1,825.00

Expenses

Management Expense

Administrative Expenses	42.00
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Other Expense

IWSA Awards Banquet Expenses	1,598.05
IWSA HOF Expenses	415.17

General & Administrative Expense

Awards and Medals	1,048.82
Barb Miller Scholarship	500.00
Membership Meeting Expenses	103.47
Midwest Council Meeting Exp.	153.94
Pay Pal fees	1.77

Expenses	\$3,863.22
Income (Loss) From Operations	(\$2,038.22)

Other Revenue

Interest Income

Misc. Interest Income	1.02
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Other Income

Barb Miller Scholarship Fund	470.00
Membership Banquet Receipts	1,340.00

Other Revenue	\$1,811.02
Net Other	\$1,811.02
Net Income (Loss)	(\$227.20)

Report Options

Period: 10/1/2019 to 9/30/2020
Display Level: Level 3 Accounts
Display Account Categories: Yes
Display Subtotals: None
Reporting Method: Cash
Include Accounts: Accounts With Activity

Indiana Water Ski Association
Income Statement
1/1/2020 to 9/30/2020
Cash

Jan 2020
Sep 2020
Actual

Revenue

Gross Receipts or Sales

Membership fees collected	
Family Memberships	350.00
Individual Memberships	505.00
Sponsorship Donations	850.00
Tournament Sanction Fees	15.00

Revenue	\$1,720.00
Gross Profit	\$1,720.00

Expenses

Management Expense

Administrative Expenses	42.00
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General & Administrative Expense

Awards and Medals	491.35
Barb Miller Scholarship	500.00
Midwest Council Meeting Exp.	153.94
Pay Pal fees	1.77

Expenses	\$1,189.06
Income (Loss) From Operations	\$530.94

Other Revenue

Interest Income

Misc. Interest Income	0.71
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Other Income

Barb Miller Scholarship Fund	20.00
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Other Revenue	\$20.71
Net Other	\$20.71
Net Income (Loss)	\$551.65

Report Options

Period: 1/1/2020 to 9/30/2020
Display Level: Level 3 Accounts
Display Account Categories: Yes
Display Subtotals: None
Reporting Method: Cash
Include Accounts: Accounts With Activity

Balance Sheet

Book Value

As of 9/30/2020

Assets		Equity	
Current Assets		Retained Earnings	
Cash		Retained Earnings	15,812.56
Chase Bank checking act.	3,257.42	Total Retained Earnings	<u>15,812.56</u>
Chase Bank savings act.	12,516.91	Total Equity	<u>15,812.56</u>
Pay Pal Act.	38.23		
Total Cash	<u>15,812.56</u>		
Total Current Assets	<u>15,812.56</u>		
Total Assets	<u>15,812.56</u>	Total Liabilities and Equity	<u>15,812.56</u>

I (we) certify that the information on this Balance Sheet is true and correct to the best of my (our) knowledge.

(Signature)

(Signature)

(Date)

Final Membership 2020

Collegiate Memberships (4) @ \$5.00 = \$20.00

Individual Memberships (46) @ \$15.00 = \$690.00

Family Memberships (17) @ \$25.00 = \$425.00

Total Membership Income for 2020 = \$1135.00

Total Membership for 2020 (67 paid members) + 25 Hall of Fame Members

Bard Miller Scholarship Donations \$245.00